

vided for in this section so as to equalize the value of the old and new stock.

Books of subscrip-  
tion.

SEC. 2. Books of subscription to the capital stock of said company may be opened by the president and directors of said company, for the additional stock hereby authorized, at such time and in such manner as they may prescribe, and when payment shall be made for such increased stock, certificates shall be issued therefore.

May borrow money.

SEC. 3. The president and directors are hereby authorized for the purpose of extending, enlarging or repairing the property of the company to borrow money to such an amount as they may be authorized by the stockholders, and to secure the payment of the same may make a mortgage or mortgages on all or any part of the property of the company, and issue such bonds or other evidence of debt as may be determined, and payable at such times and with such rate of interest as the stockholders may authorize, not to exceed eight per cent.

Annual meetings.

SEC. 4. The annual meetings of the company shall be at the office of the company, in the town of Fayetteville, on the third Monday in May in each year, and in all meetings each stockholder shall be entitled to cast one vote for every share held or represented.

Repeal.

SEC. 5. That section *nine* of the original charter of said company, and all other parts or portions of said charter inconsistent with the provisions of this act, be and the same is hereby repealed.

SEC. 6. This act shall be in force from and after its ratification.

Ratified the 11th day of March, A. D. 1875.